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**A&O SHEARMAN**

**Allen Overy Shearman Sterling US LLP**  
One Beacon Street  
Boston, MA 02108

Tel (857) 353-4500  
Fax (857) 353-4599  
Gideon.Duke-Cohan@aoshearman.com

The Honorable Victor Marrero  
United States District Judge  
Southern District of New York  
United States Courthouse  
500 Pearl Street  
New York, New York 10007

March 21, 2025

**Re: *Kenmar Securities, LLC v. Ufinet Latam, S.L.U. et al*, Civil Action No. 1:25-cv-00586-VM**

Dear Judge Marrero,

We represent Respondents Ufinet Latam, S.L.U. (“Ufinet Latam”), Juan Carlos Menéndez Romero (“J. Menéndez”), and Gastón Menéndez Romero (“G. Menéndez”) (together the “Respondents”) in the above-referenced matter. We write to respectfully request to stay pre-motion to dismiss procedures under Section II.B. of the Court’s Individual Practices in light of pending settlement negotiations.

We write to inform the Court that Petitioner Kenmar Securities, LLC (“Petitioner” and with the Respondents, the “Parties”) and the underlying judgment debtor, Negocios Y Telefonía Nedetel S.A., have agreed to the principle terms of a settlement that would moot the need for this action to enforce the underlying arbitration award. As such, the Parties respectfully request an order staying the pre-motion to dismiss procedures set forth in Section II.B. of the Court’s Individual Practices, including whether to set a briefing schedule, to allow time for agreement and execution of that settlement, which they expect to be completed in the coming weeks. The Parties respectfully request that the time frame for such stay be sixty days, with leave to apply for an extension, as needed.

The Parties will promptly advise the Court in the event that a settlement is not reached and there remains a need for further proceedings in this action.

This is our first request to stay pre-motion to dismiss procedures under Section II.B. of the Court’s Individual Practices. Petitioner consents to this request. We are available to answer any questions Your Honor may have.

Respectfully submitted,

/s/ Gideon J. Duke-Cohan  
Gideon J. Duke-Cohan

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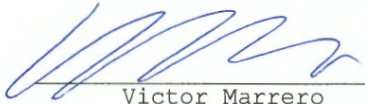
Gideon J. Duke-Cohan  
One Beacon Street  
Boston, MA 02108  
Tel: (857) 353-4500  
Fax: (857) 353-4599  
Gideon.Duke-Cohan@aoshearman.com

*Counsel for Respondents UFINET LATAM, S.L.U, a  
Sociedad Limitada Unipersonal of Spain, JUAN CARLOS  
MENÉNDEZ ROMERO, and GASTÓN MENÉNDEZ  
ROMERO*

CC: Counsel of record

Request **GRANTED**. The Court grants a  
sixty-day stay consistent with the  
terms specified above.

**SO ORDERED.**

  
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Victor Marrero  
U.S.D.J.

Dated: March 24, 2025